IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.3329 OF 2007
WITH
WRIT PETITION NO.3330 OF 2007
WITH
WRIT PETITION NO.3331 OF 2007
WITH
WRIT PETITION NO.3339 OF 2007
WITH
WRIT PETITION NO.3340 OF 2007

Tehera Jilani Kokani
Salim Akbar Kokani
Tahseen Jilani Kokani
Sharjeel Akbar Kokani
Jilani Akbar Kokani .. Petitioners

Versus

The Faize Mercantile Coop.Bank
Ltd. and Ors. .. Respondents

Mr.S.U.Kamdar with Mr.A.S.Desai for petitioners
Mr.K.S.Patil for respondent.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 13th December 2007

P.C.

. The petitioners have moved these

petitions on account of urgency inasmuch as despite pending revision applications, the properties of petitioners are once again put to auction.

2. When this matter was placed before me on the last occasion, I had called upon both sides to produce documents to show the outstanding amount if any. Mr.Patil appears for first respondent and states that as per the bank's calculations and accounts a sum of Rs.1,21,44,467/- is due and payable by the petitioners and they have deposited in all Rs.57,65,000/- till date leaving a balance of Rs.3,07,233/- which would constitute 50% of the sum of Rs.1,21,44,467/-.

3. After this matter was argued for some time, I suggested to Mr.Kamdar and Mr.Patil as to whether on deposit of Rs.3,07,000/- the revision application be taken on file and heard on merits

as expeditiously as possible. Both sides inform me that after deposit of Rs.3,07,000/- nothing more need be deposited to constitute 50% of the claim under the recovery certificate and thereupon the revision application preferred by the petitioners can be heard and disposed of on merits and in accordance with law.

4. Mr.Kamdar, after taking instructions makes a statement that a sum of Rs.3,07,000/- would be paid/deposit with the first respondent within three weeks from today. If proof of this deposit is produced before the Divisional Joint Registrar concerned, he shall forthwith restore the revision application to file and thereafter hear the same on merits and in accordance with law. He shall endeavour to dispose of the same within two months from the date of production of the proof of deposit by the petitioners.

5. All contentions on merits of the matter

are expressly kept open. All payment/deposit and receipts are without prejudice to the rights and contentions of the parties in the pending revision applications.

6. In the light of this statement of the learned Counsel for petitioner, Mr.Patil appearing for respondent bank after taking instructions makes a statement that the auction of the properties scheduled on 14th December 2007 shall be postponed and kept in abeyance till the petitioners comply with their statement made today. Petitions disposed off in the above terms. No costs.

(S.C.Dharmadhikari, J)